

***"If the President wants to sign the STOCK Act, let's get it through the House and send it to him!"***

WASHINGTON – Congresswoman Louise Slaughter (NY-28) today released the following statement following President Obama's State of the Union address to Congress responding specifically to two tenants of his speech that she has worked on for years: rebuilding America's manufacturing sector and passing legislation that would end insider trading among Members of Congress.

"I was delighted to hear the President's enthusiasm to sign legislation that ends insider trading in Congress and finally reigns in the political intelligence industry that's been lurking in the shadows of the halls of Congress. I've been working on the STOCK Act since 2006 and I say that if the President wants to sign the STOCK Act, let's get it through the House and send it to him!," said Slaughter.

"I was also encouraged that the President shares my desire to rebuild the American economy by rebuilding the American manufacturing sector. For too long American manufacturers have had to compete against unfair advantages from international competitors and the time for World War II-era trade policies are over."

## **On Insider Trading in Congress**

Tonight President Obama said in his State of the Union address, "Some of this has to do with the corrosive influence of money in politics. So together, let's take some steps to fix that. Send me a bill that bans insider trading by Members of Congress, and I will sign it tomorrow. Let's limit any elected official from owning stocks in industries they impact. Let's make sure people who bundle campaign contributions for Congress can't lobby Congress, and vice versa – an idea that has bipartisan support, at least outside of Washington."

In 2006, Slaughter joined with former Rep. Brian Baird to introduce the Stop Trading on Congressional Knowledge Act, or STOCK Act, which would finally ban insider trading amongst members of Congress and their staffs, and shed sunlight on the political intelligence industry.

Following an expose on "60 Minutes" on November 13, 2011 momentum for the bill going from nine co-sponsors to 245 bipartisan supporters including 86 Republicans. It also enjoys the support of eight good government groups and one political intelligence firm including: Citizens for Responsibility and Ethics in Washington (CREW), Campaign Legal Center, Common Cause, Democracy 21, Project on Government Oversight, Public Citizen, U.S. PIRG, the Sunlight Foundation, and JNK Securities Corp.

### **On Rebuilding America's Manufacturing Sector**

Tonight President Obama said, "We have a huge opportunity, at this moment, to bring manufacturing back. But we have to seize it. Tonight, my message to business leaders is simple: Ask yourselves what you can do to bring jobs back to your country, and your country will do everything we can to help you succeed...It's not fair when foreign manufacturers have a leg up on ours only because they're heavily subsidized."

Slaughter is the author of the Reciprocal Market Access Act, H.R. 1749, bipartisan legislation which instructs U.S. trade negotiators to eliminate foreign market barriers before reducing U.S. tariffs and provide enforcement authority to reinstate the tariff if the foreign government does not honor its commitment to remove its barriers. It enjoys the support of corporations like Corning, Inc, Globe Specialty Metals and Hart Schaffner Marx, and unions alike including the United Steel Workers, United Auto Workers, AFL-CIO, International Brotherhood of Teamsters, and the American Manufacturing Trade Action Coalition (AMTAC). For more on Slaughter's work to protect American workers and end unfair labor practices, [click here](#) .